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## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

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<b>2003 Assembly Bill 628</b>	<b>Assembly Amendment 1</b>
<i>Memo published: March 12, 2004</i> <i>Contact: William Ford, Senior Staff Attorney (266-0680)</i>	

**Assembly Bill 628** exempts from property taxation property owned by a nonprofit organization that operates an outdoor theater, if the nonprofit organization's federal income tax exempt status was confirmed by a determination letter issued by the Internal Revenue Service no later than July 31, 1969 and the property includes one or more outdoor theaters that have a total seating capacity of at least 400 persons.

**Assembly Amendment 1** provides that if property exempted by the bill is sold, the seller shall pay property taxes on the property in an amount equal to the property taxes that would have been levied on the property, if the property had been taxable, from the effective date of the bill to the date on which the property is transferred to the buyer. The amendment requires that taxes owed must be paid on or before the date on which the property is transferred to the buyer and taxes not paid on or before that date will be subject to interest and penalties under s. 74.47, Stats.

### Legislative History

Assembly Amendment 1 was introduced by Representative Bies on January 29, 2004, and was adopted by the Assembly by voice vote on March 10, 2004. The bill, as amended, was passed by the Assembly by a vote of Ayes, 58; Noes, 41 on March 10, 2004.

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